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1707216017

RECORDATION REQUESTED BY:
WINTRUST BANK
231 S. LaSalle
Chicago, IL 60604

Doc# 1707216017 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/13/2017 09:39 AM PG: 1 OF 5

WHEN RECORDED MAIL TO:
WINTRUST BANK
7800 LINCOLN AVENUE
SKOKIE, IL 60077

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
WINTRUST BANK
231 S. LaSalle
Chicago, IL 60604

OCONNOR TITLE SERVICES, INC.
162 W. HUBBARD ST
CHICAGO, IL 60654

17066-110

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 1, 2017, is made and executed between Park Lane Box, Inc., a corporation of Illinois, whose address is 7719 W. 60th Place, Summit, IL 60501 (referred to below as "Grantor") and WINTRUST BANK, whose address is 231 S. LaSalle, Chicago, IL 60604 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 23, 2009 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on October 29, 2009 in the office of the Cook County Recorder of Deeds as Document No. 0930233037.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

PARCEL 1: THAT PART OF SUB-LOT 2 IN THE RESUBDIVISION OF LOTS 1 AND 2 IN ELGIN MOTOR CORPORATION SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING ON THE NORTH LINE OF SAID SUB-LOT 2, AT A POINT 51.68 FEET WEST OF THE NORTHEAST CORNER OF SAID SUB-LOT 2; THENCE WEST ALONG THE SAID NORTH LINE 177.0 FEET; THENCE SOUTH 90 DEGREES 73.78 FEET; THENCE EAST 90 DEGREES 65.81 FEET; THENCE SOUTH 90 DEGREES 10.98 FEET; THENCE EAST 90 DEGREES 87.07 FEET; THENCE NORTHEAST 105 DEGREES 53 MINUTES 88.12 FEET TO THE POINT OF BEGINNING (EXCEPT THEREFROM THE NORTH 15.0 FEET TAKEN FOR DRIVEWAY) IN COOK COUNTY, ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY, FOR INGRESS AND EGRESS AS RESERVED FOR DRIVEWAY ON THE PLAT OF SUBDIVISION RECORDED AS DOCUMENT 12598890.

The Real Property or its address is commonly known as 7719 W. 60th Place, Summit, IL 60501. The Real Property tax identification number is 18-13-303-043-0000.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

RECITALS:

bm 5

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MODIFICATION OF MORTGAGE (Continued)

Page 2

A. Lender made a loan (the "Loan") to Borrower in the principal amount of \$71,036.24, as evidenced by a Promissory Note dated November 1, 2014, in the principal amount of the Loan made payable by Borrower to the order of Lender (the "Original Note"). The Loan was modified by that certain Change in Terms Agreement dated November 1, 2015 in the principal amount of \$65,536.24. The Loan was further modified and in evidence thereof the Note was restated and replaced by that certain Promissory Note dated January 1, 2016 in the principal amount of \$65,036.24 (the "1st Renewal Note"). Together, the Original Note and the 1st Renewal Note, as amended or modified, shall be referred to as the "Note".

B. The Note is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage"), modified by a Modification of Mortgage dated January 1, 2016 and recorded on February 17, 2016 in the office of the Cook County Recorder as Document No. 1604829008, on the real property commonly known as 7719 W. 60th Place, Summit, IL 60501 (the "Property"), (ii) that certain Assignment of Rents dated October 23, 2009, recorded on October 29, 2009 in the office of the Cook County Recorder of Deeds as Document No. 0930233038 (the "Assignment of Rents") on the Property. The Promissory Note, the Mortgage, the Assignment of Rents and any and all other documents evidencing, securing and/or guaranteeing the Loan, in their original form and as amended from time to time, are collectively referred to herein as the "Loan Documents".

C. The current principal balance of the Note is \$58,536.24.

D. The Note matured on January 1, 2017. The Borrower has requested that Lender extend the maturity date of the Note until January 3, 2022 and Lender is willing to extend the maturity date until January 3, 2022, on the terms and conditions set forth hereinafter.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreement by Lender and Borrower to modify the Loan Documents, as provided herein, (iii) Borrowers' agreement to pay all of Lender's fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Extension of the Maturity Date.

(a) The Maturity Date for the Loan is hereby amended and extended from January 1, 2017 to January 3, 2022. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean January 3, 2022.

(b) The terms "Event of Default" and "Default" under the Loan Documents shall include Grantor, Borrower or any other party failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between Grantor and/or Borrower and Lender, and between Guarantor (if any) and Lender. A default under any Loan Document, including this Agreement, shall, at the option of Lender, constitute a default under all other Loan Documents.

2. 2nd Renewal Note. Contemporaneously with the execution of this Agreement a Promissory Note of even date herewith shall be executed by Borrower (the "2nd Renewal Note") in the principal amount of \$58,536.24, having a maturity date of January 3, 2022. The 2nd Renewal Note shall restate and replace the 1st Renewal Note and is not a repayment or novation of the 1st Renewal Note or the Original Note. All references in any and all Loan Documents to the "Note" shall now include the 2nd Renewal Note. Notwithstanding any other provision contained in the Loan Documents, the interest rate and principal and interest payments applicable to the Loan shall be as set forth in the 2nd Renewal Note. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the 2nd Renewal Note.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their

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MODIFICATION OF MORTGAGE (Continued)

respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 1, 2017.

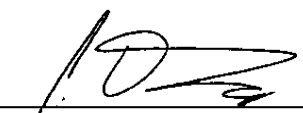
GRANTOR:

PARK LANE BOX, INC.

By:  PRESIDENT of PARK LANE BOX INC.
William Jared Beck, President of Park Lane Box, Inc.

LENDER:

WINTRUST BANK

X 

Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

CORPORATE ACKNOWLEDGMENT

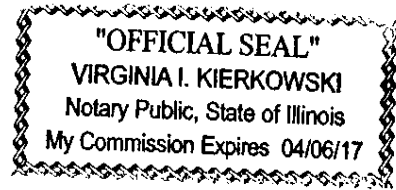
STATE OF ILLINOIS)
) SS
 COUNTY OF DEKALB)

On this 31 day of JANUARY, 2017 before me, the undersigned Notary Public, personally appeared **William Jared Beck, President of Park Lane Box, Inc.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Virginia I. Kierkowski Residing at 150 E BUTTERFIELD

Notary Public in and for the State of ILLINOIS

My commission expires 4-6-2017



County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF COOK)

On this 30th day of January, 2017 before me, the undersigned Notary Public, personally appeared Christopher Daba and known to me to be the lender, authorized agent for **WINTRUST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **WINTRUST BANK**, duly authorized by **WINTRUST BANK** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **WINTRUST BANK**.

By Elizabeth Mackel Residing at 70 W Madison,
Chicago, IL 60602

Notary Public in and for the State of Illinois

My commission expires 1/20/19

